

State of California
Business, Transportation and Housing Agency
Department of Transportation

HIGHWAY FINANCIAL MATTERS
Allocation for Local Assistance Program
Resolution: FM-01-08

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CTC Meeting: June 13, 2002

Reference No.: 2.5n

Original Signed By:
ROBERT L. GARCIA
Chief Financial Officer
June 3, 2002

**TRANSFER OF CAPITAL OUTLAY TO LOCAL ASSISTANCE FOR
PROJECTS PROGRAMMED IN THE 2001/02 FISCAL YEAR**

RESOLUTION FM-01-08

RECOMMENDATION

The Department of Transportation (Department) recommends that the California Transportation Commission (Commission) approve the following Resolution to fund the remaining Local Assistance program.

FINANCIAL RESOLUTION

Resolved That:

Pursuant to Provision 2, Item 2660-301-0042(a), of the 2001 Budget Act, \$29,000,000 be transferred from 2660-301-0042(a) to the Local Assistance 2660-101-0042(1).

Resolved, that the Local Assistance projects presented to the CTC or authorized under delegated authority for allocation from the 2001-02 Fiscal Year be allocated from the funds provided through this proposed exchange.

BACKGROUND

Advanced allocations, projects impacted by Proposition 35, STIP Amendments, and the state only funding of projects has altered the funding needs of the Local Assistance program.

SUMMARY AND CONCLUSIONS

This action will provide the authority to fund projects submitted by local agencies for the June Agenda and delegated allocations currently delayed pending availability of additional funds. The referenced allocations are contingent upon Department of Finance (DOF) approval of the associated Budget Revision. If either DOF or the Legislature denies the Budget Revision, the Commission will be responsible for setting project priorities within available funding.